

THE RIO NEWS.

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THE FUTURE OF BRAZIL.

Two remarks are common respecting the future of Brazil: one, that "being a vast country, of unbounded natural resources, it is only a question of time, and of reasonable time, when these wonderful resources, being developed, this empire will rank high among the most favored nations;" the other, that "Brazil has no future," because her people cannot or will not develop her resources; whatever they may be. Truth generally lies between such widely discrepant opinions.

Probably, the available resources of Brazil have been overrated by many sparkling writers; and on the other hand, those who prognosticate "no future for Brazil," on the ground mentioned, have not perhaps taken into account the natural difficulties of developing this extensive country.

It is undoubtedly of great size, and embraces nearly forty degrees of latitude, beginning five degrees north of the equator, and extending to nearly thirty-four south; though not sufficiently far south to encounter a cold region. The whole of Brazil has substantially a warm climate though modified materially in many places by the elevation of the land above the sea; so that in some of the higher regions frost, and even a little snow and ice occur sometimes.

The topography of Brazil is too varied to be spoken of as a whole. Many parts are mountainous, rugged, and quite unfitted for cultivation; other parts, not so mountainous, are subject to serious droughts, which render general farming either very precarious, or entirely out of the question; while in some parts there are extensive plains, and numerous valleys well adapted to the growth of such products as are suitable to the climate. Although wheat and analogous grains will grow in some portions of the country, Brazil is essentially a non-wheat growing region, when compared with the great wheat raising countries of the world. Fruits, in great variety, abound in Brazil; but they are chiefly of a kind which will not profitably bear exportation to a distance. Coffee, sugar and cotton, are the staple products; and probably there will always be a foreign demand for coffee, sugar and tobacco; because there are yet large areas of virgin soil well adapted to these products, and they require peculiar climates and soils. In the future, cotton may be raised to advantage in conjunction with home factories in Brazil; yielding a larger profit than it is likely to yield abroad in competition with great cotton-raising countries. Tea, may yet become a valuable article of commerce from some of the southerly provinces.

Gold, silver and diamonds, are the mere poetry, so to speak, of any country. Gold, and diamonds, were undoubtedly the nucleus—the foundation of the earlier interior settlements in Brazil, and wealth, among certain individuals and families, followed, or attended the workings of these mines, by means of slave labor; but to the national wealth, or to the national greatness of Brazil, they have added but little. Providence seems to have placed these tempt-

ing treasures in out of the way places as an inducement to human enterprise to penetrate through difficult regions in search of them. At all events, one of two things results: either the gold and diamond regions are in due time abandoned, as worthless; or they become changed to agricultural districts. California is a marked case in point; at first, the pioneers thought of nothing but gold. They would rather pay ten prices for food, than undertake to raise it, in the face of the enormous profits of mining; yet, already, after the lapse of less than one third of a century since the discovery of gold in California, it has become a great agricultural region, and gold mining is entirely secondary in that state.

If Brazil should rely upon her gold and diamond mines as a principal or permanent source of prosperity, it might then be truly remarked, that "Brazil has no future;" but while these may not be altogether ignored, since the world is likely to continue the worship of gold and diamonds for some time to come, other sources of wealth must be encouraged.

It is not fair to compare Brazil to the United States of America as a general agricultural country; because the topography and the climates are essentially different. The only approach to a resemblance is in the extreme southern parts of the United States, where the climate is somewhat like that of southern Brazil. The circumstances in the United States, of soil and climate, are such—especially in the middle and northern parts, as naturally to attract emigrants from nearly all of the European nations. True, the laws and customs of the country are suited to the taste of emigrants anxious to get away from various oppressions which are still maintained in most European countries; but this latter is not the predominant inducement; because there has never been any large amount of immigration into the southern states. Indeed, scarcely any. Slavery, doubtless, had something to do with it, but climate has been, and still is a controlling element.

What would be the future of the extreme southerly states of the United States, if they should confine themselves wholly to the raising of cotton and sugar, to the entire neglect of manufactures? Their people would become the more "hewers of wood and drawers of water" to the enterprising people of the north, and they would deserve their fate. What will be the future of Brazil, if the people confine themselves to the production of coffee, sugar and cotton, and neglect manufactures? It is easy to forecast it. The people of the interior will become the pecuniary slaves of the bankers and merchants of the sea ports. It matters not, in this connection, whether the labor be slave or free; and the only remedy is the introduction of home manufactures. It may be a slow process, but if Brazil is to have a future, it is a necessary one.

It is idle to talk about the future of any country, unless there can be shown some reason why it should have a future.

Brazil, excepting her magnificent Ocean front, is surrounded by Spanish republics, which are, as yet, little more republican

than in name; being still subject to control and change through the spasmodic action of a few individuals, with populations of uneducated people little more advanced than they were a century ago.

Brazil has nothing to hope, in the way of immigration, from any of these. On the contrary, she is compelled to be on her guard against inroads from them, and it so happens that the least populated portions of her provinces adjoin these republics. Brazil, though an empire, with an hereditary reigning Emperor, has the most stable, and actually the freest government in South America, because it is a constitutional government, and because the Emperor, who is its head, respects the constitution. The laws however are defective in many important respects, that is, if Brazil wishes to rank along with the most enlightened modern governments. If she desires to have people from other countries to become Brazilians, she must show it by laws which will encourage it. On the other hand, if she wishes to continue exclusive, it is easy to do so with little or no change in the present laws. It is her right to decide either way; but if she hopes for great future, she can hardly expect to attain it through an exclusive policy. Even China is beginning to open her celestial eyes to the importance of reciprocity. There can be no real reciprocity between nations where one is exclusive.

It would therefore seem that the future of Brazil, at least, the future of any reasonable period, depends more or less upon the action of the present rulers of this country. If that action favors immigration from other lands, and gives proper encouragement to the introduction of manufactory in Brazil, there is a future; but it is worse than folly to invite strangers into Brazil, and then, when they come, to mark and label them as "strangers," by laws of discrimination against them. There is a future for Brazil, but it depends upon present liberal and enlightened legislation, and not upon bundles of restrictions. There must be a broad foundation of agriculture, manufactures, and commerce, before there can be a towering future superstructure.

LIBERAL.

MINING LEGISLATION OF BRAZIL.

Among the resources of this country none occupied a more important place, in earlier times, than the products of mining consisting exclusively of gold and diamonds, the deposits of other minerals having been left untouched. For many years however these products have steadily declined to a point in which they can no longer be considered as an important element of national wealth. An inquiry into the causes of this marked decline with a view to its possible arrest is a subject worthy of the most careful consideration of the government, whose chief aim should be the removal of every obstacle in the way of the development of the national resources and the encouragement of all enterprises leading to an increase of national wealth.

The most apparent, if not a sufficient, cause for the marked decline in diamond mining

is to be found in the great fall of prices in consequence of the discovery and development of the South African diamond fields, a cause that is beyond all control, although its effects on the important diamond mining industry of Brazil might to a certain extent be mitigated by judicious measures to facilitate and encourage the working of the Brazilian mines.

The causes of the decline in gold mining are not so apparent and are more complex in their nature. The one commonly indicated, that of the exhaustion of the mines, may be put aside as improbable or, at least, as unproved. With regard to the surface mines or placers, this cause may have a basis of fact since many of the best known and most easily worked placers have been washed out, but according to the testimony of several experienced cool-headed men of many years practice in California there are still many placers untouched or only partially worked, that offer good prospects of successful results if intelligently worked with modern improved appliances. As regards the underground workings a sufficient number of the few that have been attempted have proved successful as to warrant the belief that deep gold mining in Brazil can be made to pay. A careful inquiry into the facts of the case will doubtless show that the numerous failures depose against reckless and ignorant management, dubious speculations and lack of facilities for transportation rather than against the richness of the deposits. The last cause is being rapidly removed by the extension of the railway system of the country while the first two are beyond the province of governments to control and must be left to the good sense and judgment of the people who embark in such enterprises to select competent and honest agents and managers.

Without going into consideration of all the causes that may have conspired to produce the present depressed state of the mining industry, a very potent one, that of the unsatisfactory and onerous relations of the government to mining and the lack of settled and wise laws governing the matter may be pointed out as worthy of consideration, as being the first and most important that comes within the province of the government to correct. The race of Brazilian miners may be said to have died out, because when the antiquated methods, formerly in vogue, were proved to be insufficient proper facilities and guarantees were not held out to promote the introduction of improved methods which would have enabled the industry to live and would have continued the existence of a class of men educated in and devoted to this industry. At present the holders of the greater part of the many mining privileges are not miners in any sense of the term and they obtain their concessions to sell rather than to work. The practical miners who want to work rather than speculate find "the laws delay, the insolence of office," too great obstacles in their way in the necessary preliminary red-tape business of securing a concession and they therefore direct their energies to other channels. A case in point is afforded by a recent dispatch of the minister of agriculture by which a petition for a mining concession is referred to the president of the province of Amazonas to inform in regard to it, after consultation with the municipal authorities of some remote town on the Rio Branco. In such a case a year is not too generous an allowance for the obtaining of the necessary license and, of course, no active enterprising man really desirous of actually working a mine can subject himself to such delays.

The old theory of the Portuguese government that all mines belong to the crown seems to have been given up but as yet no laws or regulations have clearly established the new

relations of government to mining, and the practices followed show a queer mixture of the ideas of the old theory with those of the newer one that mines go with the soil or belong to the discoverer. If, as many fairly suppose from the terms of recent concessions, the government is committed to this latter theory of its relations to the mining industry it would confer an immense benefit on that industry and remove many of the present obstacles to its development and the consequent increase of national wealth by clearly stating the fact and by enacting a mining law in accordance with these terms.

Once cleared of the regulations arising from the idea of minerals being crown property and those of a sort of paternal intervention of the government in all the industrial enterprises of its subjects, the relations of the government to mining would be reduced to the protection and guarantee of the rights of third parties, the protection of the lives and health of persons employed in the mines to be secured by a proper instruction, and the collection of imposts and mining statistics. A carefully drawn law which would secure these ends and, at the same time, afford such guarantees and special favors as it might be deemed proper to grant for the encouragement of the industry would undoubtedly have a very beneficial effect in stimulating it into new life.

That there is in the country a spirit of enterprise ready and willing to embark in mining operations is proved by the large number of privileges annually applied for, the majority of which, however, under the present defective system, only bring a vexatious loss of time, illusive hopes and unproductive outlay to the holders and, to the government, the paltry amount of the stamp tax on the multitudinous papers that are deemed necessary.

Whatever may be the view adopted by the government of its relations to this industry it is highly important that it be clearly enunciated and that the present cumbersome and vexatious system be simplified, so that projectors of mining enterprises may know exactly what they are required to do to secure and guarantee their rights, to what restrictions they will be subjected, that they may be able to make some sort of calculation as to the amount of unproductive time and labor it may be necessary to devote to the purely red-tape part of the business.

The present zealous and active minister of agriculture will find in the revision and simplification of the mining code of the empire a field well worthy of his attention and one in which he can greatly increase the important services he has already rendered the country.

HARBOR IMPROVEMENTS.

Col. W. Milnor Roberts has made a preliminary report to the Minister of Agriculture, of which we furnish our readers the following abstract:

PERU-IMBUCO.

This port has been more frequently and more thoroughly examined and reported upon by competent engineers than any other in Brazil, and a great variety of plans, at different periods running through fifty-five years, have been presented which were designed for its improvement. A very condensed description of these plans occupies ten pages of the report of Sir John Hawkshaw dated 1875.

The principal recommendations that have been made are dredging of the harbor, to obtain greater depth, and more area for the shipping inside; extensive breakwaters outside of the reef, to transform the roadstead into a port; raising the submerged reef north of the Píeço channel entrance, to protect that portion of the harbor, called the Píeço anchorage, from the swell of the sea; new quays along the city front, to be built in deep water, requiring dredging, repairing, raising and strengthening the surf wall on the reef; cutting a new channel for the river south of Cíes Pontas; constructing culverts to create more waterway for the floods, closing the Píeço entrance; leaving open and protecting the Píeço entrance; closing the head or south end of the

harbor by the dike do Nogueiro; leaving this south end open; sheltering the Píeço anchorage by a breakwater on the submerged reef; prolonging the high reef from the lighthouse to the Tartaruga rock; destroying the submarine rock in the Barra Grande; sinking a dock at the east side of the quarter St. Antonio; improving the rivers where they are shallow; cutting a new outlet for the river at Fort Brum; building extensive docks and quays near Fort Brum; constructing a curved dyke from the proposed new river channel to the Cabeça do Coco, a submerged rock on the north side of the Barra Grande; excavating a deep ship-channel through the Passarinhos shoal and building wharves between Recife and Cinco Pontas; stopping the Barreto das Jangadas; deepening the Barra do Píeço; building a quay from Cíes Pontas to the Caes do Colégio for the benefit of the railway company, continuing the Arsenal quay northward beyond Fort Brum; reclaiming a large tract of land near the Recife railway station; enlarging the Capibaribe river up to the Magdalena bridge; providing quays for vessels of all sizes, including the making of a quay on the outer reef, with a bridge near the Barreto das Jangadas at the southerly end of the port; building a floating basin between the quarters of Recife and St. Antonio; protection against damage from the floods of the Capibaribe and Beberibe by means of new outlets. Other schemes have been proposed.

I may state here that all of these various plans have been carefully investigated by me, but the consideration and result of these studies can only be intelligently given in the full report.

I think that the most needed improvements are the dredging of the Breguete shoal and other dredging in the port, raising the submerged reef between the Barra Píeço and the Barra Grande, either closing or improving the Píeço entrance, and improving the present shipping arrangements by means of short open-iron piers, at the quays, and dredging in front of them.

Explanatory maps and plans with estimates of cost will accompany my report. Respecting the probable cost of the works I shall recommend, I can only state at present that it will be much less than most of the plans heretofore offered.

An distinguished engineer, and has since been repeated, that "Pernambuco has a good harbor with a poor roadstead." I do not concur in this view of the roadstead for I regard it as an uncommonly good one.

The occurrence of any trouble to the large vessels anchoring in the outer roads of Pernambuco is very rare. The port is perfectly secure but it is of limited capacity, both in depth and area. The primary object should be to increase its depth by dredging and at the same time to enlarge the shipping area for vessels drawing 6½ to 7 meters (23 feet).

Many of the former recommendations were very judicious, but so much was attempted to be embraced in the schemes, as to render the estimated cost so formidable as to deter the government from undertaking them. Besides, for a very large proportion of all the vessels trading with Pernambuco, this port is already one of the safest and one of the most convenient in the world, and for the very large vessels which cannot enter the port, there is an admirable roadstead.

Nevertheless, the business of the port is increasing, and still better and large shipping accommodations are desirable.

Pernambuco is situated near the most extreme easterly part of Brazil, and near the track of vessels sailing north and south, so that it is remarkably favorably placed as a calling port.

CEARÁ.

Several plans have at different periods been proposed for the improvement of this harbor, or roadstead, which, if they had been executed, would have greatly augmented its facilities as a shipping port. In 1875, Sir John Hawkshaw recommended the construction of a breakwater, to be also arranged as a quay, to be connected with the shore by an open viaduct on screw piles.

Previously Dr. Francisco Antonio Pimenta Bueno, Dr. Paulo José de Oliveira and Francisco Ferreira Borges, Messrs. Coimbra and Klingelhoefer, Messrs. Zozimo Barroso and Nente, at different times proposed plans, embracing breakwaters, quays, a canal through the reef, piers, etc. The estimated cost of these projects varied from about 2,225,000\$ to 4,760,000\$. Sir John Hawkshaw estimate of the approximate cost of the works proposed by him was about 2,200,000\$.

In 1866, a concession was granted to Messrs. Barroso and Foster for 50 years, for making a harbor at Mucuripe and a railway about 4 miles long from the shipping pier to the city of Ceará, but the work was not begun. This will be particularly referred to in my report.

I have carefully studied, on the ground, all of the plans that have been proposed, and I made a number of soundings and examinations, to aid me in the study of this port, but the presentation of my views,

based on the facts, can only be intelligibly given in a fuller report.

My recommendations will, I think, be briefly two: one, to raise the submerged reef, which nature has begun, so as to make it a breakwater, without attempting to arrange it as a quay, and then to build, at first, one open pier of iron from the shore out to 5 metres depth at low tide.

The plans and estimates of these works are not yet made, but the cost will be much less than that of the plans previously submitted to the government.

There is now a government pier—the only work of attempted improvement in the bay, but at low tide the sand at the end is bare, and at high tide the water is too rough there, so that it is useless for loading or unloading goods, or even for landing passengers.

The commercial system in this bay is quite primitive, all articles are carried—but only at near low tide, to and from the lighters on men's heads, the men wading on through the surf up to their necks in water. Passengers are conveyed from the vessels and through the surf upon the Jangadas, or catamarans, and thence on men's shoulders up to the dry beach. Ordinary boats, excepting at certain favorable hours, cannot land without risk of injury both to the passengers and the craft.

At Ceará may therefore be seen a most remarkable contrast, namely, that between the rude method of loading and unloading vessels in the harbor, with the roughest accommodations for passengers on the one hand, while, in the other hand, there is a commodious well laid-out, well-paved, well-lighted city, having all modern conveniences, with uncommonly clean streets, having also an excellent railway in operation connecting it with the interior. Why should this contrast continue?

Surely it is time that the shipping facilities of this handsome port should correspond more nearly than they now do with the improvements that have been made on the land. With piers, or a pier, protected from the swell of the sea by the proposed breakwater, the transfer of the products and goods may not all be made at the piers—though a considerable portion will be, but the lighter system will be radically improved, inasmuch as under the protection of the breakwater, the lighters can be loaded and unloaded either at the piers or near the shore, at all stages of the tide. These simple improvements will, at small cost, conduce materially to the comfort and convenience of all vessels visiting Ceará, as well as to the city itself and the province contributing to it.

MARANHÃO.

The port of Maranhão is well protected, and has an unusually great variation in the height of the water between high and low tides, usually about three and a half to four metres, rarely exceeding five metres at spring tides. On the far, inside of Ponta d'Areia, my soundings, December 6th, 1880, showed two metres above low water, spring-tide, or about six and a half metres below ordinary high-water of spring tides. Occasionally the depth is a little more, and I was assured by a commercial gentleman who has paid special attention to this subject, that he has known a vessel drawing twenty-two feet or about six and seven-tenths metres, to enter the port.

At low tide the anchorage is limited in extent, being for the most part quite narrow. In the main anchorage just below the city it has been widened somewhat by dredging, so as to allow the larger vessels, especially the steamers, that enter, to swing, but very long vessels could not swing or turn at low tide. Vessels of twenty-four feet draught could not enter the port at high water spring-tide, or at any tide that I have ever seen there.

The anchorage is very well adapted to the vessels doing business at this port, most of which draw less than twenty feet.

Dredging has been going on for some years, and it has done good. The sandy material thus excavated has been deposited behind the quay wall where it has made useful land, and the material does not get back into the harbor.

The sand in the river, or estuary, as it really is, in front of the city is gradually, through slowly encroaching upon the commercial waterway of the harbor immediately in front of the city, so that ocean vessels cannot now ascend as far as they could twenty years ago.

The piers in the river do not extend far enough out, so that at low tide there is little or no depth at the ends of the pier. I made numerous soundings, which show somewhat irregular depths, but a fair, navigable channel through the upper anchorage and thence to the lower anchorage where there is sufficient depth, with limited width in low water.

It is stated in some of the reports that there is a tidal rise of six metres between high and low water spring tides. I have seen a number of spring tides in the port of Maranhão, both in 1865 and in 1880, but I never saw a rise of even five metres. In Sir John Hawkshaw's report, page 71, it is remarked that "the tidal rise at spring tides is 6 meters, and at neap tides 3 metres." There seems to be an error in the height given for ordinary spring tides,

THE RIO NEWS

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RIO DE JANEIRO, MARCH 5TH, 1881.

Mr. Garfield was inaugurated President of the United States on Friday March 4th. At the U. S. Legation in this city the American flag was displayed in honor of the occasion.

Mr. Blaine, in the United States Senate, advocates the policy of appropriating the sum of four millions of dollars yearly to subsidies for foreign mail steamship lines, in the interest of export trade and home steamship building. "England," he says, "has paid £40,000,000 to steamship lines. She never abandoned subsidized lines except for those strong enough to go alone. France, Italy and Austria have also subsidized their marine." This announcement has a peculiar significance, because Mr. Blaine will, in all probability be the secretary of state to Mr. Garfield who was inaugurated President of the United States on Friday last. (March 4th 1881).

The second number of the *Imprensa Evangelica*, in its enlarged monthly form has been received. The editors deserve praise for the earnestness with which they devote themselves to the work of evangelizing a people for the most part perfectly indifferent to the ethics of religion, careless even in their observance of its forms. During the seventeen years of its existence it has achieved many good and some memorable results; we are glad to see it, under new auspices, advocating a broad teaching of the truths of Christianity rather than the merely sectarian tenets of a church hedged about by abstruse and mystic formulas, necessary, perhaps, in a country where the people are well informed as to the great underlying, and accepted, facts, but puzzling to a primitive people who have known only one church, and are seeking for light in another.

The Ypiranga lottery of São Paulo, with a capital prize of nearly half a million of dollars was drawn on the 26th of February as announced. Everything connected with the drawing of the numbers appears to have been conducted with the utmost fairness, and, so far as this special feature is concerned with satisfaction to the most critical of the thousands interested. Telegrams were received and posted in the public places of the city, announcing the fortunate numbers, and as nearly "every body and his wife" had one or more tickets, the interest in the drawing was universal—business was almost neglected during the day, and all eyes were eagerly scanning the rapidly coming numbers. Few of the larger prizes came to Rio, half of the capital prize is reported to have been drawn by a merchant in Rio Grande—the other half is not yet heard

from. The little good it will be to the drawers of these large sums will never compensate for the wide spread general harm and demoralization which is the inevitable result of every scheme of this kind.

In the death of Senator Cândido Mendes d'Almeida Brazil has lost one of her leading men. He was not of those who sought, by the advocacy of popular measures, a transient prominence, but by persistent devotion to mischievous formed opinions, by a strong belief in his own convictions, an intrepid expression of his views, whenever called upon to utter them, he made an impression on public sentiment which was felt in every province of the Empire. That he was at variance with the spirit of the age, in his ultra-monastic opinions, we have several times called to the notice of our readers, but no one doubted his perfect and unselfish belief in every word he ever spoke in this connection. That he was sometimes a partisan of the most one-sided character, never suggested to his enemies the remonstrant thought of his being personally interested in his opposition to or advocacy of any question. He was an exceptional character in national politics, one of the few men who may be quoted as coming up to the poet's ideal: "An honest man, the noblest work of God."

Senator Mendes d'Almeida, besides being the author of several historical works of great interest, was the author of the well known "Atlas and Geography of the Empire of Brazil," a publication which, at the time of its first appearance was equal to the best atlas, on the same comprehensive plan, then known in America.

The philosophy of the decline in exchange has never had an exponent sufficiently studious to deline it. Since 1875 exchange has slowly, but with mounting certainty, fallen from par (27 d.) to 21 d., while the crops of the country have increased, in quantity, in nearly the same ratio. Judged by the laws of political economy, exchange should have been maintained at par. There must be a cogent reason for this evidently incongruous state of things. A merchant with a gradually increasing income from the sale of a gradually increasing product, almost exclusively under his own control, is, under ordinary circumstances, conceded to be in a position to add to his wealth and gain credit. Should it be discovered, however, that his style of living is ostentatiously expensive, that his sons are expending the profits of their sire's business in the dissipations of Parisian life, or the no less expensive extravagance of what is called "high life" in Rio; that in addition the "Governor" is launching out in railway schemes, immigration projects, and inaugurating systems of public improvements of doubtful, because premature, utility, and undoubtedly profitless, we say when all these facts are duly considered, as they inevitably will be by the thinking man of the community, is it at all remarkable that his credit should suffer and that his non-interest bearing I. O. U's with no indicated date for their redemption, issued and re-issued time and again, in the most reckless manner, should fall below par, and be the plaything of trade and exchange, notwithstanding that meantime his "signed bills", acceptances and interest bearing paper with fixed date of redemption, should be bought and sold at par?

We do not say that this is a perfect illustration of the present state of affairs—but if under the supposed conditions a business man should raise money in emergencies by the issue of I. O. U's, and then was indifferent regarding their redemption, he would certainly suffer as Brazil is suffering now, unless by a system of severe and earnest retrenchment he could re-inspire

confidence, and provide for calling in his floating indebtedness or make it redeemable in gold.

In the *Atlantic Monthly*, under the head of "Our commerce with Cuba, Porto Rico and Mexico," Mr. C. C. Andrews makes a few suggestions which are more or less pertinent to a question now under consideration in the columns of the city press:

"The importation of brown sugar into the United States in 1877 from Cuba was nine hundred and twenty-six million pounds of the value of fifty-two million dollars; from Porto Rico, sixty-two million pounds, of the value of three million dollars; and together nine hundred and eight million pounds, of the value of fifty-five million dollars. The total duty on that importation amounted to seventy-three million dollars, a tax which bears almost equally on the American consumer and the West Indian producer. We could reduce this rate, in negotiating for mutual trade, to one cent a pound. If it be urged that the revenue cannot be dispensed with, then let the deficiency be supplied by transferring to coffee the tax taken from sugar. It is unreasonable to tax a necessary like sugar so much, and allow coffee to be imported entirely free of duty, as is now, and for a long time has been, the case. There may be some who will urge that this sugar tax must continue as a 'protection' to the sugar production of Louisiana. One cent per pound, however, should now be a sufficient protection."

"Let us, then, offer the Spanish West Indies, at our very door, at least half as liberal terms as we give to the distant Sandwich Islands. By the treaty of June 17, 1876,—a treaty well suited to the centennial year,—the United States agreed to admit into their ports brown and all other unrefined sugar the product of the Hawaiian Islands (and various other articles) *free* of duty. Reciprocally, the Hawaiian Islands agreed to admit into their ports agricultural implements, cotton manufactures, provisions, flour, etc., free of duty. If our government will only reduce the tax on brown sugar to one cent a pound, it will be an important inducement for Spain to remove her present exorbitant tax on our wheat flour, and to reduce largely her duties on the various articles of provisions which our markets are so well calculated to furnish to Cuba and Porto Rico. This accomplished, the way would be opened for a favorable increase of our exports of cotton manufactures, machinery, and the like to those islands.

THE Carnival, or three days delirium of the good people of Rio, was this year rather unanimated and uninteresting during the first two days for which full amends were made on the last day when the three leading societies appeared in procession with all the luxury and display that their means, which seem never to be lacking on these occasions, would permit, or that the ingenuity of their members, after several months of diligent application, could invent. The usual features of richly and fantastically caparisoned horsemen, of elegantly dressed, or perhaps we should say undressed, females, of noisy bands and more or less witty skits at prominent men or important political or social events were more than ordinarily brilliant, and as the other features of water-throwing and practical jokes of all kinds were not so prominent as they have been on many other occasions there is ground for the satisfaction manifested by the native press over what they are pleased to call the civilized carnival of the current year.

It is certainly satisfactory to be able to record that the barbarous *enturias* was less prominent than usual, but it would be still more satisfactory if we could say with our

contemporaries that this barbarism had been finally banished from Brazilian society, or relegated to the home circles where, being confined to friends and acquaintances, it is comparatively unobjectionable. The fact that during the three days of Carnival a woman, whether respectable or otherwise, cannot appear on the streets without being subjected to attentions from all classes of society which are in the highest degree rude and annoying, to say nothing of the risks to apparel and health, does not give a very high idea of Brazilian manners and is utterly inexcusable even on the plea of a unusual license, which in all catholic countries is permitted at this time.

Although the mode of celebrating the Carnival introduced by the societies is certainly preferable to the old system of the *enturias*, it sounds a little odd to hear one spoken of as a type of barbarism and the other as a type of Christian civilization. Gatti, in his description of the Roman Carnival, states that it is the legitimate Christian successor of the heathen Saturnalia, a name which the Rio Carnival with its gross and flagrant immorality most richly deserves.

If the character of a people is, as many contend, to be judged from the nature of their sports, we fear that an impartial observer would form a very low estimate not only of the morality but also of the Christianity and civilization of the Brazilian people from the scenes of the three days of Carnival.

Turning to another aspect of the question a very important lesson was taught by the late Carnival which if heeded and acted upon by our rulers may in a large measure compensate for all the objectionable features. For some weeks before anticipations of a bloody time were indulged in, which unfortunately had too much foundation in the boldness lately displayed by the criminal classes, and the known inefficiency, if not, as has been charged, the actual association of the police with the criminals. Yet the Carnival passed off without disagreeable incidents of the sort anticipated owing to the very simple expedient of withdrawing the regular police and calling in the troops to do their service. This measure while it is a disgraceful confession on the part of the authorities of the bad organization and utter insufficiency of the police, proved that all that is required to properly police the city is a corps worthy of the respect and confidence of the citizens. Few large cities have a population which can be so easily governed as that of Rio de Janeiro and this very fact renders the present system or lack of system more discreditable.

LOCAL NOTES.

—Senator Cândido Mendes d'Almeida, senator for the province of Maranhão, died on the 1st instant after a short illness.

—F. Clark Ford, Esq., Her Majesty's Envoy to Brazil, will leave for England per steamer *Nova* on the 13th of this month, thence to Athens to assume the duties of his new position.

—At about two o'clock in the morning of the 28th ult. the house n° 56 Rue do Rio Comprido was entered by thieves who succeeded in carrying off some chickens and various other articles. The inhabitants, witnessing the robbery, whistled for the police for the space of about 40 minutes and—may be whistling still for all the police care.

—On the 27th ult. the minister of agriculture sent a dispatch to the commander of the fire brigade of this city requesting immediate information as to the accusation made against the said brigade of not having at once answered the appeal for their assistance made by the chief of police on the occasion of the disaster in the Rua do Ouro Preto on the 25th ult. In his reply the commander of the fire brigade does not refute the accusation but proves that his action was prescribed by the existing regulations with which it was his duty to comply. It is to be hoped that those regulations will be modified without delay.

The American steamship *City of York* will not sail for New York until the 10th of March. She will take out a full cargo of coffee notwithstanding the decline in prices reported from the States.

From official returns it appears that during the five months from September 1st to January 31st the police of Rio captured 45 *capoeiras* and 14 *malhetistas*. What became of the other two thousands the returns don't say.

The new line of telegraph between this city and Ceará was inaugurated on the 26th ult. in the presence of his majesty, the Emperor. The director general of telegraphs, Counsellor Schiehr de Capa- nema, was on that occasion named Barão de Capa- nema.

The minister of agriculture has instructed the president of Pernambuco to send to Rio with all possible dispatch, by sailing vessel, ten to twelve tons of Phosphate of Lime of the island of Fernando de Noronha, with which experiments are to be made in the cultivation of coffee.

The minister of agriculture visited on the 25th ult. the curving manufacture of Messrs Rohe e Imbrolo of this city, remaining there about two hours and a half and carefully examining all the works in the various shops, more especially those in which railroad cars are being constructed.

Decree No. 8005 dated February 19th, revokes that of May 17th, 1876 which ordered the disappropriation of the land on which the Mendicants Asylum and adjacent buildings are erected and of which Sr. Aranjo Coimbra claimed proprietorship, the minister of finance having decided that this land is government property.

The gross receipts of the Imperial land-lines of telegraphs during the last four years have been as follows:

1875-76.....	292,842	972
1876-77.....	369,669	424
1877-78.....	558,185	774
1878-79.....	709,300	140

The net receipts is still much below the expenditure.

Luiz Antônio Gomes Ferreira, nick-named *Russinho*, one of the crew who murdered the policeman Paulo Furtunato by throwing him overboard from a boat with stolen jerked beef in the bay of Rio a few weeks ago, was arrested in the Rua da Saude on the 29th ult. *Russinho* confesses to having been one of the party in the boat but alleges that it was the other man who committed the murder.

A daring and well planned robbery was committed in the morning of the 22d ult. at the store of F. J. de Oliveira Aguiar, jeweller, Rua dos Ourives No. 102. Whilst the clerk in charge of the store had gone out to take his bath the thieves broke through a wall into a corridor communicating with the store, opened the door with a false key and ransacked all the drawers and show cases, carrying away watches and jewelry to the amount of about 28,000\$000. The police have taking note of the facts, which must be a great comfort to the victim.

From official statistics it appears that during the year 1880, 22,839 immigrants arrived at the port of Rio de Janeiro, their nationalities being as follows: 9,494 Italians, 8,666 Portuguese, 2,385 Germans, 1,254 Spaniards, 344 Poles, 292 Austrians, 240 French, 45 English, 11 Russians, and 178 whose nationality was unknown. The total immigration at this port during the last four years is given as follows:

1877.....	29,029
1878.....	24,205
1879.....	22,180
1880.....	22,850
Total.....	98,282

When it is considered, however, that all third class passengers arriving at Rio from foreign ports are considered as emigrants, and that the number of the foreigners who left the empire during those years is not given, the above statistics scarcely deserve that name.

A slave called Beneficio, perpetrator of a horrible murder, was captured on the 28th ult. in a canoe at the Rua da Gombar by three men who recognized him from description. Beneficio was formerly a slave of F. C. Viegas Gomes, of S. José da Boa Morte, who sold him nine years ago because he had attempted to assassinate him. Now after this long space of time, his thirst for revenge unabated, he resolved to make a second attempt on his former master and for this purpose he fled from his present one on the 12th ult. On the 23rd, lying in wait at S. José da Boa Morte, he encountered Viegas Gomes, who was on horse-back with his little son before him, and, disregarding the piteous screams and protests of the child, committed the murder with a scythe stolen for the purpose. He fled to Rio where he was captured as above stated; he also confesses his crime and declares he is not sorry for what he has done.

It is a serious matter to face, but New York telegrams may quote coffee at ten cents per pound.

The first steamer of the new Canadian line will be put on the berth in Halifax on the 1st of May next.

The academy of medicine at Paris verified 189 cases of madness from love during the year 1880-1892 being men and 37 women.

Decree No. 7,895, dated February 5th, approves the statutes of the life-insurance company, called "Caja Geral das Famílias."

The Brazilian beneficence society at Paris, founded on the initiative of his highness Conde d'Eu, its honorary president, has already a fund amounting to 28,000 francs.

The Dutch corvette *Koningin Emma* der Niederlanden, captain Baron Reinselaar de Bowier, arrived at this port from Texel on the 2nd instant, on her voyage to the Dutch Indies and Japan. She is of first class, 3,668 tons, 3,000 horse-power, and carries 14 Krupp guns and a crew of 273.

On the first inst. a boatman, called Dackl Hernandes, went from the Ilha das Bandas to the city leaving a little boy of 8 years, Manuel Fernandes, alone on the island. Not finding the child on his return there in the evening, it is presumed that it accidentally fell into the water and was drowned. The body was found floating in the water near the town São João on the following day.

A very lamentable accident occurred at half past four in the afternoon of the 25th instant at the three story building in course of erection in the Rue do Ouvidor, destined for the city library. While a number of men were at work on the upper floor of the scaffolding the cornice, the mortar of which had got softened by the late heavy rains, and on which a large quantity of building material was deposited, gave way, and the whole mass of stone and timber, carrying with it the heavy scaffolding and the men upon it, was hurled into the street and against the houses opposite. Three of the laborers were buried in the *débris* and killed, and two young men, who were passing at the time, were severely injured, one having a leg broken. For the space of half an hour after the accident none of the local authorities nor a single policeman appeared on the scene and the two wounded young men had to be carried away on improvised litters by some of the gentlemen present. When at last the minister of justice, accompanied by the chief of police, appeared, the latter at once sent for the fire-brigade, as most expert in the work necessary in such an emergency, but received the reply that—a written requisition was required! This formally completed with the fire-brigade at last arrived and soon cleared the street and did what was needed for the public safety. Sad as is the result of this accident, we shudder at contemplating how frightful would have been the consequences had it occurred a few days later, during the carnival!

The export of cotton fabrics from Great Britain to Brazil in the month of December amounted to 16,026,900 yards against 27,766,000 yards in the same month of 1879, and 15,724,500 yards in 1878.

The new American locomotive, with driving-wheels on the top, has had a trial, and is reported to be a success. It accomplished 40 miles in 40 minutes, with a light train—no great performance—but it ran very steadily; and though it needed some slight repairs, it may be that the new type will create a revolution in locomotives. According to the driver, it travels "like the wind"; but it is extremely doubtful if English engineers will care to risk their reputation by adopting the novelty.—*Manchester Courier*.

THE United States leaves no industry untried. From one town in the coast of Maine, during the last year, there was exported more than half a million dollar's worth of sardines.

The *Dixie Crucible Company*, Jersey City, is reported suspended in consequence of the failure of *Fowler, Crampton & Co.* The suspension is said to be only temporary and the assets are thought to be equal to the liabilities, which are estimated at \$1,000,000. Fowler, Crampton & Co. hold the *Dixie Crucible Company's* paper for a large amount, and the company will be unable to meet these notes at maturity.

The assets of the concern consist of the business property at a low valuation, \$250,000; machinery at half cost \$100,000; good materials on hand and saleable \$200,000; collectable accounts \$300,000; property at Tioconderoga \$500,000; total assets \$1,350,000. The capital stock of the company is \$750,000 and it paid dividends of 10 per cent for a number of years up to 1879 when the dividends were reduced to 7 per cent. The *Crucible Company* has captured as above stated; he also confesses his crime and declares he is not sorry for what he has done.

In the assignment for the benefit of creditors of *B. G. Arnold & Co.*, importers and jobbers in coffee and tea, the assignee, J. Lawrence McKeever has filed the schedules, which state the firm's liabilities to be \$2,254,869 60, the contingent liabilities, \$135,000, and the total assets \$1,549,433 32. The total stock of coffee included in the assets is \$83,982 42; tea, \$38,830 21; total amount due banks and bankers, \$1,312,935 47; bills payable unsecured, \$688,000. Of the assets, \$1,010,069 08 is held by banks and brokers as collateral security, and the assets in excess of the amounts secured are \$206,743.

Diary.—On February 22nd, in this city, Mrs. Adelaide Suarez Franco, wife of Mr. Charles Wallace, in the 35th year of her age.

COMMERCIAL

March 5th, 1881

Par value of the Brazilian mil reis (1\$000), gold 27 d. do do do in U. S. coin at \$4 84 per £1. sig. 54 47 cents do \$1.00 (U. S. coin) in Brazilian gold 27 d. £1. sig. in Brazilian gold 8883

Bank rate of exchange on London to-day 21 d.

Present value of the Brazilian mil reis (paper) 77 18s. gold.

do do do in U. S. coin at \$4 84 per £1. sig. 4 8000

Value of \$1.00 (84 84 per £1. sig.) in Brazilian currency (paper) 28 81

Value of £1. sterling " 1 18 12

EXCHANGE.

February 23.—There was no alteration today in the rates of the banks which remain at 21 1/2% on London, 44 on Paris and 55 1/2 on Hamburg, but the market was very firm, especially in the afternoon. Private paper was negotiated at 21 1/2% and 21 3/4 on London, 45 1/2-48 on Paris and 54 1/2 on Hamburg. Sovereigns at \$2000 sellers, 1 1/20 buyers.

Feb. 24.—No alteration in the rates of the banks. Market very firm but next to nothing done. Small transactions in private paper on London at 21 9/16 and 21 1/2. Sovereigns at \$2000 sellers, 1 1/20 buyers. For delivery on 28th inst. 1,000 sovereigns were sold at 1 1/20 40.

Feb. 25.—The rates of the banks are unchanged at 21 3/4 on London, 44 on Paris and 55 1/2 on Hamburg. The market continues firm but inactive. Small transactions in private paper on London at 21 9/16 and 21 1/2. Sovereigns at 1 1/20 cash.

Feb. 26.—The rates of the banks are the same as yesterday. Private paper, which is scarce, was passed at 21 1/2-9 1/2 on London, 44-42 on Paris and 54 1/2-55 on Hamburg. Sovereigns sold at 1 1/20 cash.

Feb. 28.—The market continued firm but inactive without any alteration in the rates. Small business on London at 21 1/2 bank and 21 1/2 private paper. Sovereigns 1 1/20 sellers, 1 1/20 buyers.

March 1.—The new London and Brazilian Bank lowered its rates to-day to 21 1/2 on London, 44 on Paris and 55 on Hamburg, the other banks remaining without rates. The market was paralyzed on account of the carnival.

March 2.—The rates adopted yesterday by the New London and Brazilian Bank became general to-day but were withdrawn later in the afternoon. Private paper on London was passed at 21 5/16-18 1/2. Sovereigns 1 1/20 sellers, 1 1/20 buyers.

March 3.—In the morning some transactions took place on London at 21 1/2 bank and 21 1/2 private and on Paris at 44 1/2 private bank. In the afternoon the banks adopted the rates of 21 1/2 on London, 45 on Paris and 55 on Hamburg, the other banks remaining without rates. The market was paralyzed on account of the carnival.

March 4.—The English Bank and the New London and Brazilian Bank adopted today the following rates: London 21 1/2 Paris 45, Hamburg 55. The Banco Commercial did not draw. Limited transactions in private paper at 21 1/2-4% on London and 44-48 on Paris. Large sales of sovereigns at 1 1/20, 1 1/20 and 1 1/20 cash.

BANK OF BRAZIL.

BALANCE SHEET FEBRUARY 28, 1881.

ASSETS.

Commercial Department:

Bills discounted:

National Treasury bills 13,130,000 000

Bills with two resident endorsers 1,412,483 209

1 " one resident endorser besides others 3,749,195 981

Bank secured by collateral:

By commercial documents 495,000 000

By Government bonds and shares 18,581,000 000

By bills of exchange 1,917,700 798

Sundries, balances of various accounts 1,917,410 414

Real Treasury account current 12,633,156 036

Mortgage Department:

Capital account 75,430,123 085

Supplemental loan 7,191,123 349

Accrued Current, guaranteed:

Sundry loans 11,269,031 666

Loans to Provincial governments 676,398 402

Real Estate 5,870,414 445

Government Bonds:

General, 5 1/2% interest, of nominal value \$7,715,500 000

1 " 5 1/2% interest, of nominal value \$1,164,900 000

Ditto national loan of 1868, nominal value \$4,000,000 000

37 1/2 Debts of the Amazon Navigation Co.

Quixadá, 5 1/2% interest, of the Macaé & Companhia company

Castilho

São Paulo Branch:

Capital account 593,000 000

Account notes in circulation 104,780 000

Mortgages:

Rental, at long dates	23,186,235 010
do, short	8,698,461 276
City, at long dates	1,477,662 276
do, short	350,159 739
Accounts in liquidation	334,551 406

Cash account:

In cash	67,517 195
Hypothecary notes	338,100 000

166,222,139 772

LIABILITIES.

Commercial Department:

Capital: 166,000 shares @ Rs. 1000 each	33,000,000 000
Reserve Fund	3,090,635 772
Non-reserve Fund	4,357,578 473

Notes in circulation:

In notes of the bank	25,050,123 215
do, bank bills	20,958,555 011
do, payable for deposit	21,000,000 000
Accounts current	31,818,584 728
Sundries, balances of various accounts	6,709,320 210
Bank notes	29,448 698

Dividends:

Unclaimed dividends	220,463 253
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Mortgage Department:

Capital supplied by the commercial department	25,420,123 975
Supplemental loan	1,191,123 210
Hypothecary notes in circulation	3,047,800 000
Accounts current	108,720 622

166,222,139 772

E. & O. E.

Bank of Brazil, March 5, 1881.

José Machado Coelho de Castro, President.

Edmundo Braga, Chief Accountant.

—The suspension of Messrs. Charles Spence Sons & Co. of Manchester and Rio de Janeiro was announced on the 24th ult.

At a meeting of the creditors of Messrs. Charles Durham & Co. of Manchester, London and Rio de Janeiro held in London, a composition of one shilling in the pound payable by four installments, was offered and accepted.

The February return of the custom house at this port shows the total receipts to be 3,377,674 772 as follows:

Imports	2,616,604 866
Exports	712,866 546
Specie	542,090 302
Notes in circulation	17,040 622
Accounts current	4,093 622
Other sources	4,119 310

3,377,674 772

Deposits	25,626 915
Residues	37,601 888
Internal revenue receipts	4,7344 481

166,222,139 772

5 ALFIS OF STOCKS AND SHARES.

February 22.

6 Six per cent apolices	1,023,000
27,000\$ Provincial apolices 200\$	92 7/8
7 English Bank	120 000
8 Banco Commercial	236 000
75 do Predial	127 000
34 do Rural	250 000
25 São Paulo and Rio without subsidiary	680 000
26 Banco Paulista, hyp. notes with int. (10%)	76 7/8
28 Banco Mercantil, hyp. notes with int. (10%)	73 7/8

February 23.

6 Six per cent apolices	1,035 000
4,500\$ National Loan 1908	1,181 000
5 Argo Fluminense	422 000
49 Banco do Brasil hypol. notes (50%)	90 5/8
90 do do do du do du	91 7/8
120 do do do do du do	92 5/8
100 do do do do du do	93 3/8
100 Provident Insurance Co. (out of sale)	11 000
60 Caixa Urbana (out of sale)	231 000

February 24.

47 Six per cent apolices (40 out. sale)	1,039 000
26 do do (outside sale)	1,038 000
16 do do (outside sale)	1,039 000
50 Caixa Urbana	232 000
50 do do	233 000
20 do do for 28th inst.	232 000
20 do do for 2nd March	232 000
29 Carrangos Fluminenses	152 000
29 Carrangos debentures	200 000
120 Sorocabana debentures of 100\$	62 5/8
20 Macaé e Campos, debentures	72 7/8

February 25.

47 Six per cent apolices (40 out. sale)	1,039 000
26 do do	1,038 000
16 do do (outside sale)	1,039 000
50 National Loan of 1891	107 5/8 7/8
65 do do	108 7/8
7 Provincial apolices of 200\$	94 5/8

48 Villa Isabel, for 10th March

7 Navegação do Amazonas	130 000
7 Macaé e Campos	33 000
23 Gamaú Insurance Co.	125 000
23 Caixa Urbana	233 000
100 do do	233 000
50 Locomotora (in liquidation) (outside sale)	7 000

February 26.

10 Six per cent apolices	1,043 000
14 National Loan of 1891	108 7/8

March 1.

4 Banco Mercantil de Santos (outside sale)	200 000
4 Six per cent apolices	1,045 000
90 5/8\$ do of small amt. (out. s)	1,033 000
50 Banco Mercantil de Santos	200 000
21 Macaé e Campos	55 000

147 Sorocabana debentures (100\$) with int.

85 do Predial hypol. notes	78 7/8
Banco Industrial (outside sale)	218 000

March 3.

118 Six per cent apolices.....	1,045,000
10 National Loan 1879.....	103,000
33 Banco Industrial.....	211,000
55 do do	5,000
302 do do Nacional.....	180,000
20 Caris Villa, Isabel.....	182,000
110 do do	60,000
50 Integridade Insurance.....	75,000
144 Banco Predial hypoth. notes.....	75,000
97 do do	75,000
100 Banco das Lavravais.....	80,000
40 Carnegola R. R. silent. (units. sale).....	8,500
Total.	1,045,000
March 4.	
47 Six per cent apolices.....	1,045,000
360 do	1,050,000
29 do	1,048,000
13 National Loan 1879 (8 mos. sale).....	109,000
17,000\$ Provincial apolices in 1884.....	94,000
37 Banco Industrial.....	217,000
50 Brazilas da Navegação.....	200,000
50 Petropolis R. R.	182,000
3 Marca e Campos debentures.....	70,000
184 Banco do Brazil hypoth. notes (13 and 49).....	92,000
50 Macaué e Campos (units. sale).....	35,000
Total.	1,045,000

MARKET REPORT.

Rio de Janeiro, March 5th, 1881.

Coffee.—Our last report was on the 23rd ultimo. Since then our dealers have been gradually reducing their prices, the total decline amounting to 250 reis per kilo on the better grades, and 350 reis on the lower ones. But, in view of the continuance of heavy exports and the discouraging advices from consuming countries, the market remained quiet until the end of last, when renewed activity set in, which, notwithstanding the unfavorable result of the Danch auction on that day, has increased since then and still continues, about 60,000 bags having been sold during the last three days.

The sales since the 23rd ult. amount to 155,650 bags via:

- 78,880 bags for United States
- 60,440 " " Europe
- 5,700 " " Cape of Good Hope
- 8,650 " " Elsewhere.

Total... 155,650 bags, and the total sales for the month since the 4th ultimo amount to 424,000 bags, viz:

160,310 bags for United States

- 20,270 " " Europe
- 5,700 " " Cape of Good Hope
- 25,270 " " Elsewhere.

424,000 bags.

Receipts in February have averaged 14,662 bags per day

against 4,597 in February 1880

- 10,285 " " 1879
- 6,030 " " 1878
- 6,590 " " 1877

and the total receipts for the 8 months since the 1st July amount to 312,065 bags.

against 276,924 bags in same period of February, 1879-80

- 2,525,536 " " 1878-79
- 2,099,913 " " 1877-78
- 1,949,647 " " 1876-77

The clearances since the 1st ult. have been:

United States 5,164

New York, Bk *Br. Bélgica*..... 5,164

do do Port bk *Triunfo do Caju*..... 5,021

do do Galveston, Am bk *Osari*..... 1,930

do do New York, Am bk *Annie R. Slover*..... 1,930

Europe:

United States 8,915

Baltimore f. o., Am bk *General*..... 5,490

do do Sw bg *Charlotte*..... 4,000

do do Maastricht, Fr bk *Poiten*..... 4,010

Channel f. o., Nor bg *Cuba*..... 4,100

Gibraltar f. o., Port bg *José Estévez*..... 4,000

Hamburg, Fr str *Uruguay*..... 15,916

Liverpool, Br str *Portunato*..... 2,000

Opato, Port bk *Amazonas*..... 1,083

Mar. 24 Falmouth f. o., Nor bg *Nordstjern*..... 5,661

do do Borden, Frstr *Gronde*..... 3,089

Elsewhere:

None.

The total clearances in February have been:

United States 177,141 bags, against 55,892 in Feb. 1880

Europe 161,030 " 134,051 "

C. of Good H. — " 4,000 "

River Plate and West Coast 2,825 " 1,451 "

Total 349,966 " 235,394

and the total clearances during the 3 months since the 1st July have been:

bags bags

1,545,974 for United S. against 1,463,742 in same per. of 1879-80

1,223,033 " Europe " 703,914 "

65,692 " C. of Good H. " 45,957 "

3,306 " R. & P. & W. " 9,310 "

2,809,745 bags " 9,724,923

showing an increase of 613,572 bags, viz: 55,182 bags more to United States and 158,310 bags more to Europe and elsewhere.

We quote, per kilo:

Washed..... Nominal

Superior..... 580-60 - 58-50

Good first..... 480-50 - 48-70

Regular first..... 48-100 - 48-40

Ordinary first..... 38-100 - 38-30

Good second..... 38-100 - 38-100

Ordinary second..... 28-100 - 38-100

and on this basis cargoes may be quoted:

per kilo per cent per lb.

Prime United States..... 5.20 57/10 11.70

Good " 4.70 50/10 10.70

Fair to good " 4.30 47/10 10.31

Fair " 4.45 47/10 10.11

Good Channel..... 4.00 47/10 9.32

Fair " 3.80 47/10 8.82

Low " 3.00 38/4 7.63

C. o. b. ex freight and commission, exchange 21 1/4 % in

deling and at par in American gold.)

Stock is estimated to-day at 230,000 bags.

Stock is estimated to-day at 230,000 bags.

Total clearances of coffee from Rio de Janeiro during the 8 months from July 1st to February 28th.

DESTINATION 1880-81 1879-80 1878-79

UNITED STATES. Bags. Bags. Bags.

New York..... 920,803 829,736 860,754

Baltimore..... 345,189 335,184 399,370

Hampton Roads f. o. 3,212 3,065 36,590

Richmond..... 3,488 3,600 7,000

Savannah..... 14,516 14,928 10,492

Mobile..... 13,350 13,486 19,985

New Orleans..... 199,120 194,186 107,538

Galveston..... 23,800 22,258 37,294

St. Thomas f. o. 4,000 14,800

Total..... 1,545,974 1,601,747 1,424,143

EUROPE. Bags. Bags. Bags.

Channel f. o. 15,200 7,500 21,541

Havre..... 400,420 165 per lb. 1,000

Antwerp..... 55,868 55,355 57,353

North of Europe & Baltic 200,653 202,720

Liverpool, London & Southampton 144,012 140,172 135,315

Bordeaux..... 65,007 107,741 43,084

Lisbon f. o. 101,456 104,900 104,900

Portugal..... 236,366 107,070 135,057

Mediterranean..... 1,424,143

Total..... 1,223,033 708,914 995,338

ASIA. Bags. Bags. Bags.

Cape of Good Hope..... 65,612 45,257 71,038

River Plate & West Coast 13,470 9,310 29,768

Total..... 89,988 54,567 100,830

Total..... 2,867,745 3,274,023 2,450,517

Total clearances of coffee from Rio during the 2 months from January 1st to February 28th.

DESTINATION 1881 1880 1879

UNITED STATES. Bags. Bags. Bags.

New York..... 180,010 97,302 193,640

Baltimore..... 66,617 58,897 47,393

Hampton Roads f. o. — 5,271

Richmond..... 3,500

Savannah..... —

Mobile..... 4,500

New Orleans..... 14,000 20,246 14,938

St. Thomas f. o. 3,300 10,000 10,277

Total..... 273,033 198,545 305,489

EUROPE. Bags. Bags. Bags.

Channel f. o. 10,160 5,900 8,800

Havre..... 4,476 21,660 24,614

Antwerp..... 33,044 34,074 34,074

North of Europe & Baltic 40,514 73,600 60,600

Liverpool, London & Southampton 49,293 133,399 57,005

Bordeaux..... 1,480 10,455 8,800

Lisbon f. o. 6,691 19,197 13,519

Portugal..... 1,083 1,083 1,049

Mediterranean..... 30,534 24,050 37,544

Total..... 293,081 215,379 236,700

ASIA. Bags. Bags. Bags.

Cape of Good Hope..... 4,000 10,885 9,019

River Plate & West Coast 4,271 7,137 5,114

Total..... 8,271 13,019 14,133

UNITED STATES. Bags. Bags. Bags.

27,073,193 180,545 305,486

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AND MONTEVIDEO.

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Capital subscribed..... 500,000
Capital paid up..... 450,000
Reserve fund..... 140,000

Draws on:
Messrs. G. J. MILLS, CURRIE & CO.,
LONDON
Messrs. MALLEY FRERES & CO.,
PARIS
Messrs. J. H. SCHROEDER & CO.,
HAMBURG.

ENGLISH BANK OF RIO DE JANEIRO (LIMITED)

HEAD OFFICE IN LONDON

BRANCHES:
RIO DE JANEIRO, PERNAMBUCO AND SANTOS

Capital..... £ 1,000,000
Ditto, paid up..... £ 500,000
Reserve Fund..... £ 140,000

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" 24	Monteiro	Southampton and Antwerp via Bahia, Macaé, Pernambuco, and Lisbon.

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THE RIO NEWS

Published three times a month for the American and European markets.

In entering upon its eighth volume—the third under its present title and management—the publishers beg leave to state that the same policy which has thus far been so successful in its editorial management, will be continued in the future without change. The record of this independent and fearless journal, in its eighth year, is one of success and encouragement for its continuance has been so great, that the publishers have been able to increase its size by one-third and to realize other improvements of great value to all business men and to the public.

The policy of "The Rio News" will continue to be that of strict independence and impartiality. It will seek to obtain the easiest and most reliable information on all commercial topics, and to incorporate all statistical information in such a manner as to be of value to all business men. The reports for the port of Rio de Janeiro will be made by men who are most interested experts in their several branches of business. No pains will be spared in making these reports thoroughly accurate and complete.

It is the desire of the publishers to keep the "Rio News" a regular and reliable source of information on the trade of other Brazilian ports, but they do not intend to publish the news of these ports.

It is hoped that the difficulties in the way of accomplishing this plan will soon be overcome, after which regular reports from all the trading ports and their districts will be given.

In its general news columns and in its discussions of political and current topics "The Rio News" will seek to keep its readers thoroughly informed and, to that end, to present every subject in a clear light. Its purpose is simply to keep its readers—men who are in a position to do business in Brazil—informed of every important event, of the general drift of political and social affairs, of the state of the markets, and of every occurrence which might affect the profits of business or the security and permanency of investments.

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